

Transforming cancer care with a liquid biopsy based on a simple blood test

Presentation at Proactive One2One Virtual Forum

Andrew Newland and Ian Griffiths
21 January 2021

Analysis of circulating tumor cells (CTCs) can revolutionise cancer care addressing flaws in patient care exposed by COVID-19



ANGLE

Legal disclaimer



This presentation has been prepared by ANGLE plc (the "Company"). By attending this presentation and/or reviewing the slides you agree to be bound by the following conditions.

The presentation slides which follow this notice and the oral presentation of which it forms part (together, the "Materials") are personal to the recipient and have been prepared and issued by or on behalf of the Company. For the purposes of the remainder of this notice, the term Materials shall include the presentation, the question-and-answer session that follows the presentation, hard or electronic copies of this document and any other materials distributed at, or in connection with, the presentation. The recipient agrees to return all Materials held by it in relation to the Placing upon the Company's request.

The information and opinions contained in this presentation have not been independently verified, are provided as at the date hereof and are subject to amendment, revision and completion without notice. No person is under any obligation to update or keep current the information contained in this presentation. No representation, warranty or undertaking, express or implied, is made by the Company, its advisers or representatives, or their respective officers, employees or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reasonableness of the information or the opinions contained herein. The Company, its advisers or representatives, or their respective officers, employees and agents expressly disclaim any and all liability which may be based on this presentation and any errors therein or omissions therefrom.

This presentation does not constitute or form any part of, and should not be construed as, an offer to sell, or an invitation or solicitation or recommendation to purchase, or subscribe for or underwrite or otherwise acquire any securities in the Company in any jurisdiction and does not constitute or form part of a prospectus. No part of this presentation should form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment or investment decision whatsoever. The Company's nominated adviser, finnCap ("finnCap") has not approved this document for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA") and accordingly it is a communication made only to persons who (a) fall within one or more of the exemptions from section 21 of FSMA contained in articles 19 and 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (which includes persons who are authorised or exempt persons within the meaning of FSMA, certain other investment professionals, high net worth companies, unincorporated associations or partnerships and the trustees of high value trusts) and persons who are otherwise permitted by law to receive it and (b) are an "eligible counterparty" within the meaning of Article 24(2), (3) and (4) of Directive 2004/39/EC ("MiFID") as implemented into national law of the relevant EEA state (together, the "Relevant Persons"). Any investment or investment activity to which this document relates is only available to the Relevant Persons. Persons of any other description, including those who do not have professional experience in matters relating to investments, should not rely on this document or act on its contents for any purpose whatsoever and should return it to finnCap immediately.

This presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this document is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. If you are in any doubt in relation to these matters, you should consult your stockbroker, bank manager, solicitor, accountant, taxation adviser or other independent financial adviser (where applicable, as authorised under FSMA).

This presentation contains certain statements that are neither reported financial results nor other historical information. These statements include information with respect to the Company's financial condition, its results of operations and businesses, strategy, plans and objectives. Words such as "anticipates", "expects", "should", "intends", "plans", "believes", "outlook", "seeks", "estimates", "targets", "may", "will", "continue", "project" and similar expressions, as well as statements in the future tense, identify forward-looking statements. These forward-looking statements are not guarantees of the Company's future performance and are subject to assumptions, risks and uncertainties that could cause actual future results to differ materially from those expressed in or implied by such forward-looking statements. No statement in the Materials is intended to be nor may it be construed as a profit forecast. Many of these assumptions, risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely and include, but are not limited to, the general economic climate and market conditions, as well as specific factors including the success of the Company's and its subsidiaries' (the "Group") research and development and commercialisation strategies, the uncertainties related to regulatory clearance and the acceptance of the Group's products by customers.

For further details regarding these and other assumptions, risks and uncertainties that may affect the Group, please read the Directors' Report section including the "Principal risks and uncertainties" in the most recent Annual Report & Accounts of the Company. In addition, new factors emerge from time to time and the Company cannot assess the potential impact of any such factor on its activities or the extent to which any factor, or combination of factors, may cause actual future results to differ materially from those contained in any forward-looking statement. Except as may be required by law or regulation, the Company undertakes no obligation to update any of its forward-looking statements, which speak only as of the date of this document.

Liquid biopsy - improving patient outcomes and reducing healthcare costs



“ANGLE’s mission is to enable personalised cancer care by providing the complete picture of the patient’s cancer from a simple blood test.

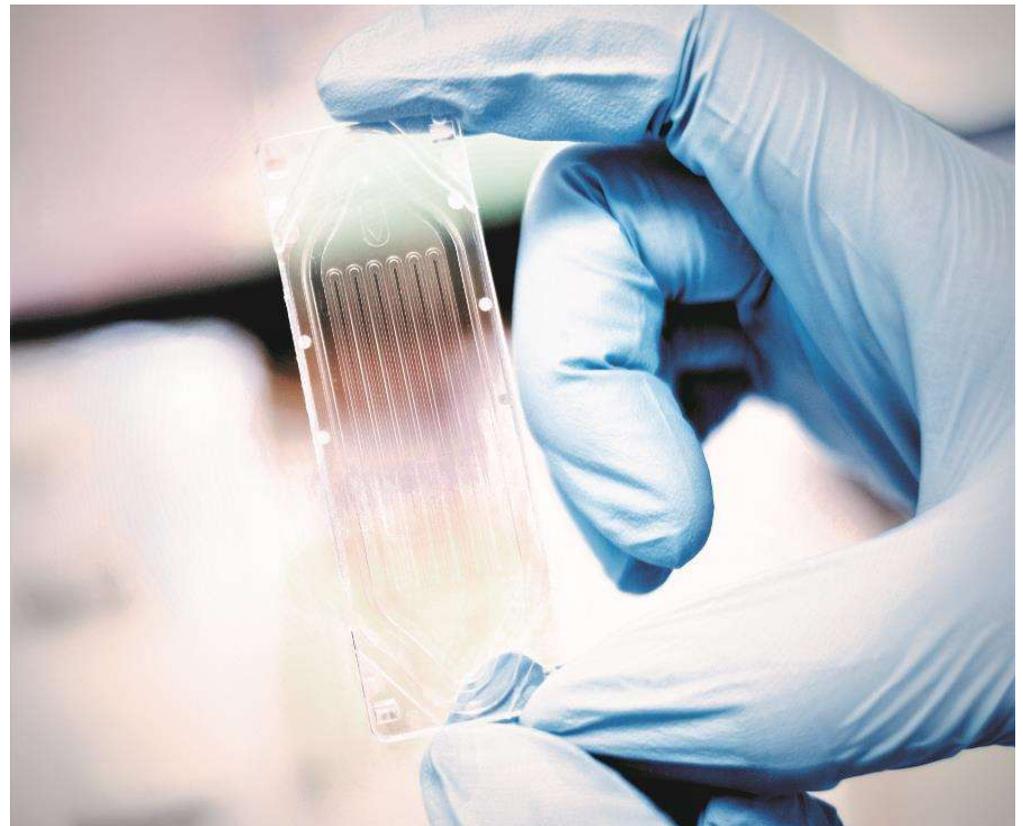
Product-based solution for simple, effective, affordable repeat testing of intact cells.”

Andrew Newland, Chief Executive

National Cancer Institute United States

An estimated “40% of men and women will be diagnosed with cancer during their lifetime”.

Parsortix® cassette



Parsortix liquid biopsy addresses flaws in standard of care

- **Existing approach: solid tissue biopsy**
 - clinicians cut out tumor and analyse the cancer cells
 - difficulty in accessing some tumors such as pancreatic, lung, brain, liver and bone cancers
 - repeat tissue biopsy problematic, expensive and can cause adverse reactions
- **NCCN Guidelines recommend tissue biopsies for metastatic breast cancer (MBC)**
 - tissue biopsies from the primary are out-of-date
 - up-to-date information is needed to select treatment for personalized care
 - only samples a single metastatic site at one time point
- **Half of all MBC patients do not have successful biopsies**
 - too ill for the surgery
 - tumor inaccessible
 - insufficient tissue
- **New approach: Parsortix liquid biopsy**
 - harvest intact cancer cells from blood
 - non-invasive, repeatable, real time, cost effective
 - can be COVID-secure with blood draw at patient's home

Total addressable market > US \$100 billion p.a.



USC Norris Comprehensive Cancer Center

“Successful validation of our approach in future clinical studies could revolutionize clinical management of metastatic breast cancer.”

Julie E. Lang, MD, FACS, Director, USC Breast Cancer Program, Associate Professor of Surgery, Norris Comprehensive Cancer Center, University of Southern California

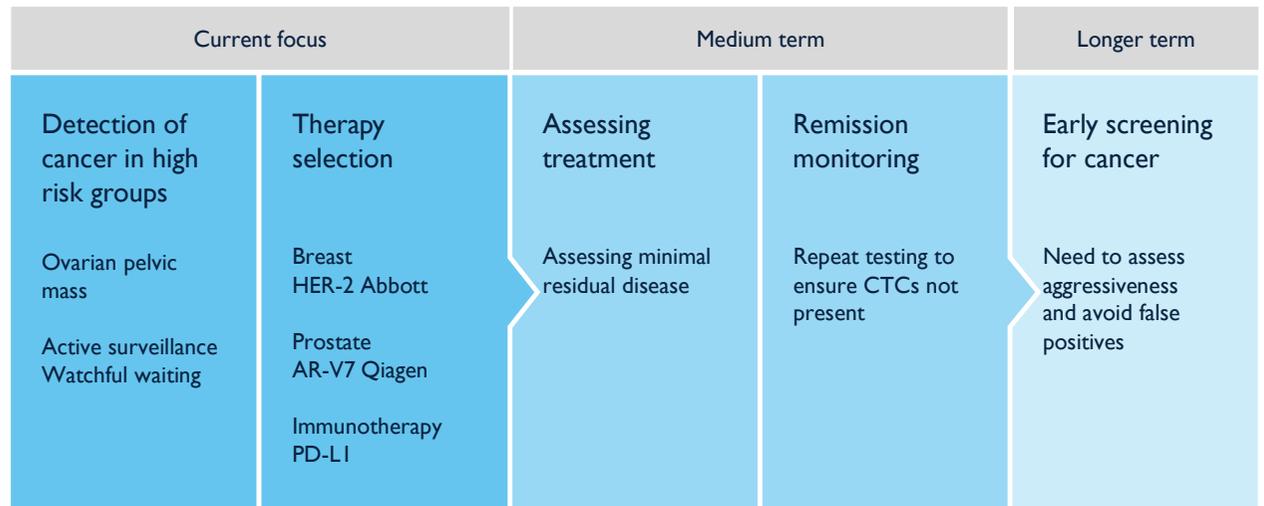
	2018	2012
New cancer incidence (per annum)	18.1 million	14.1 million
Living with and after cancer	43.8 million	32.5 million
Deaths from cancer (per annum)	9.6 million	8.2 million

¹ Source: GLOBOCAN: Global burden of cancer

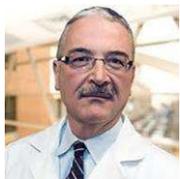
Liquid biopsy emerging multi US\$ billion market: estimates

Cowen ²	Up to ~\$130 billion per annum	Up to \$5 billion	Up to \$2.5 billion	Subset Remission	Up to \$75 billion	Up to \$50 billion
Frost & Sullivan ³	\$100 billion per annum					
Guardant Health ⁴	\$51 billion per annum	Subset Screening	\$6 billion	Subset Therapy	\$15 billion	\$30 billion
Grail (Illumina) ⁵	\$75 billion per annum	Subset screening	\$14 billion		\$15 billion	\$46 billion

² Source: Cowen September 18, 2020: US only; ³ Source: Frost & Sullivan November 2018 report: US only; ⁴ Source: Guardant Health Company Overview Presentation September 15, 2020: US only ⁵ Source: Grail Press Release September 21, 2020: US only



CTCs provide the complete picture for repeat biopsies



CTC cultures

“Widely adopted, this approach has the potential to transform the way we treat cancer patients.”

Professor Massimo Cristofanilli

MD Associate Director, Translational Research,
Robert H Lurie Comprehensive Cancer Center,
Northwestern University, Chicago

Analysis of CTCs is the closest proxy to tissue biopsy

Tissue	ctDNA	CTCs	CTC clusters	CTC cultures
<p>Clinicians cut out part of the tumor and analyse cancer cells</p> <p>Invasive Not repeatable May be difficult to access</p> <p>DNA, RNA, Protein</p>	<p>Fragments of dead cells</p> <p>Partial DNA picture</p> <p>No RNA or protein information</p> <p>DNA only</p>	<p>Harvest intact living cancer cells (CTCs)</p> <p>Complete picture of the cancer</p> <p>Non-invasive Repeatable Real-time Cost-effective</p> <p>DNA, RNA, Protein</p>	<p>80x greater metastatic potential in a mouse model</p>	<p>Growth of cancer outside patient</p> <p>Potential to test drugs outside patient</p>
Current practice	Generic lab process	Patent-protected Parsortix® product solution		

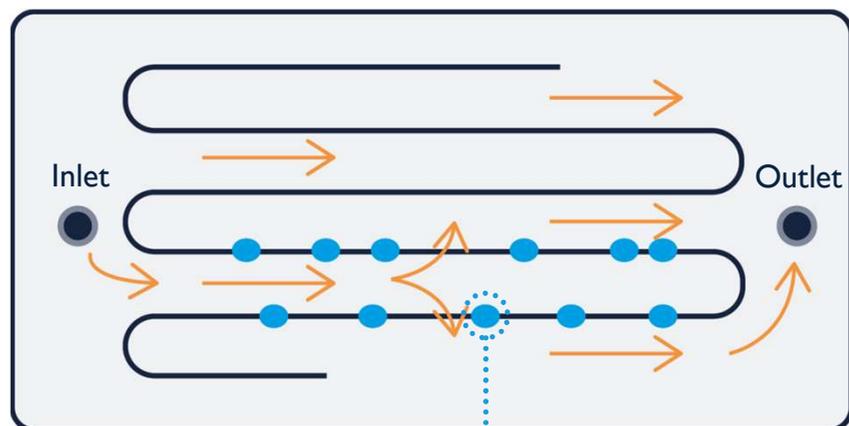


Over 90%

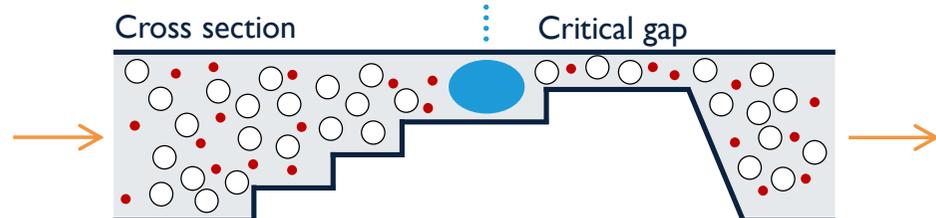
of cancer deaths are caused by metastasis

Parsortix capturing and harvesting living cancer cells

Plan view



Patented multifold and separation step



Platform technology

The Parsortix system harvests **cancer cells from blood** based on their larger size and lack of deformability.

Other cells can be captured:

- **megakaryocytes** (frequency may relate to cancer)
- **fetal cells** from maternal blood

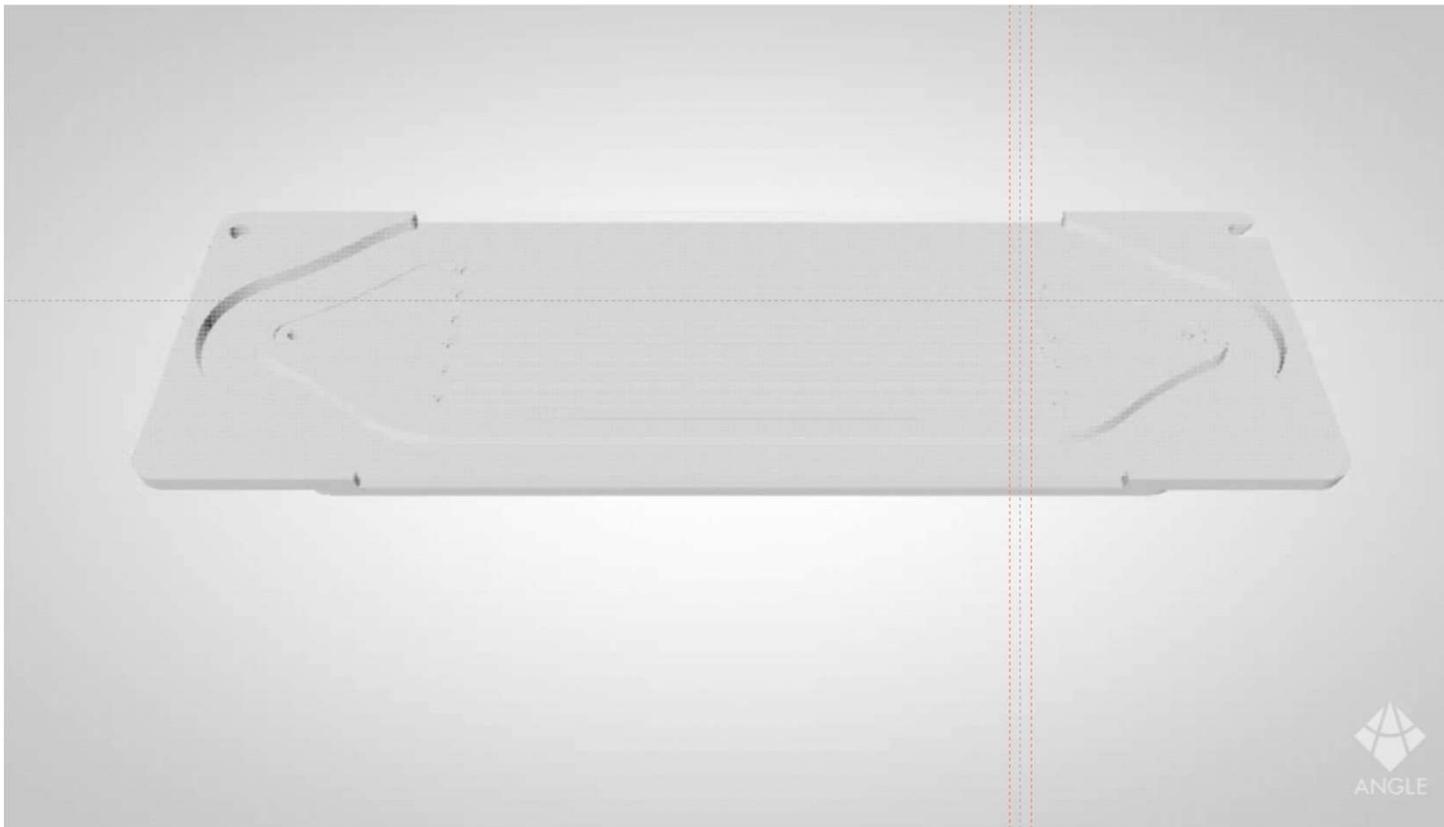
- Captured CTCs
- White blood cells
- Red blood cells
- Blood flow

Parsortix[®] system patent protected worldwide

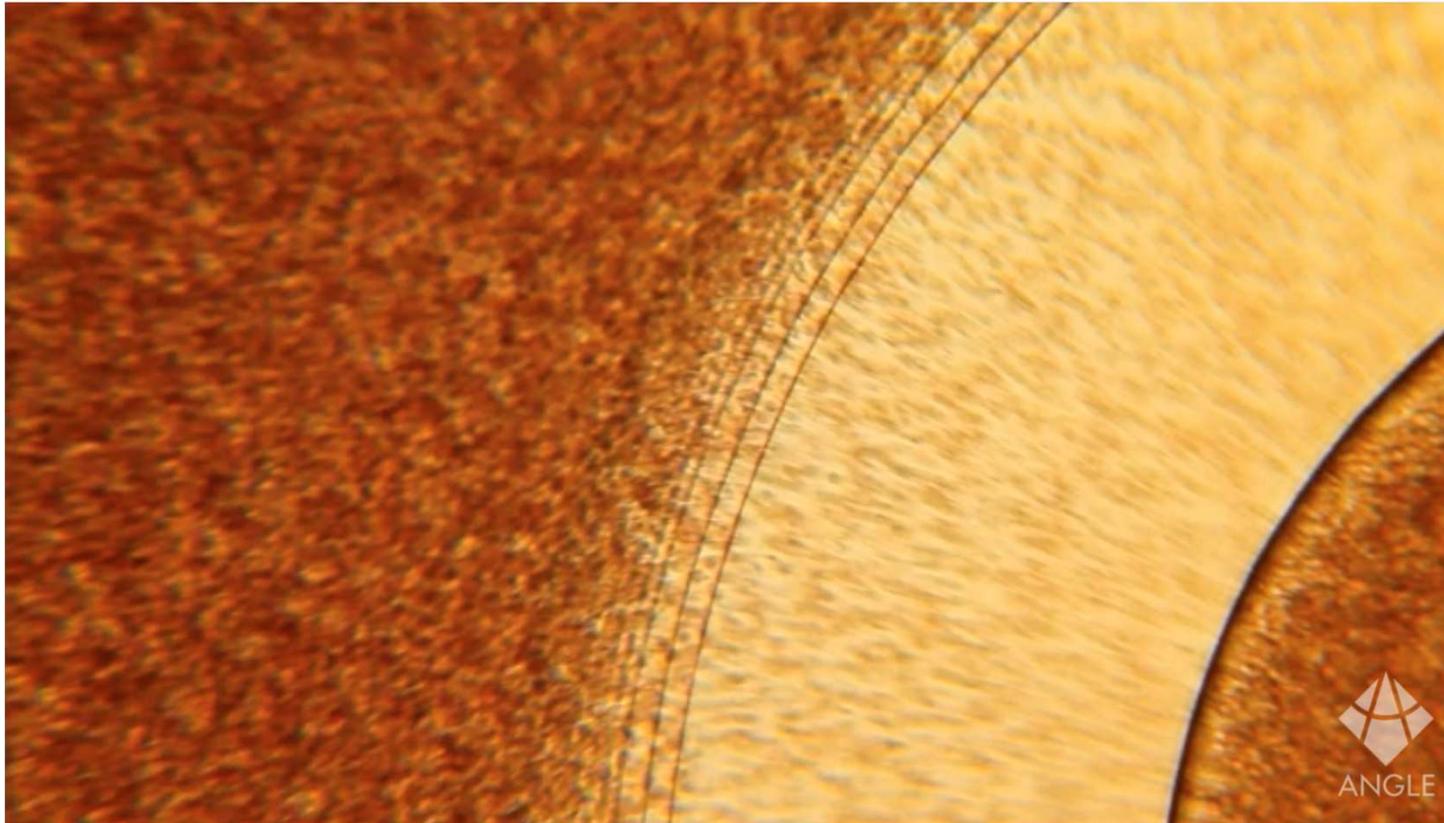


- Stepped, microscale cell separators for fluid flow and cell separation
- Manufactured under ISO 13485:2016 quality control
- **Scalable business with third party manufacture**
- 26 granted patents: United States, Europe, China, Australia, Canada, Japan, Mexico with **patent coverage to 2034**
- Proprietary technology with copyright on software and designs, technical know-how, manufacturing and operating procedures, methods and processes

Animation showing operation of Parsortix cassette



Patient blood flowing in Parsortix cassette



Growing body of evidence

Leveraged R&D strategy identifying new applications

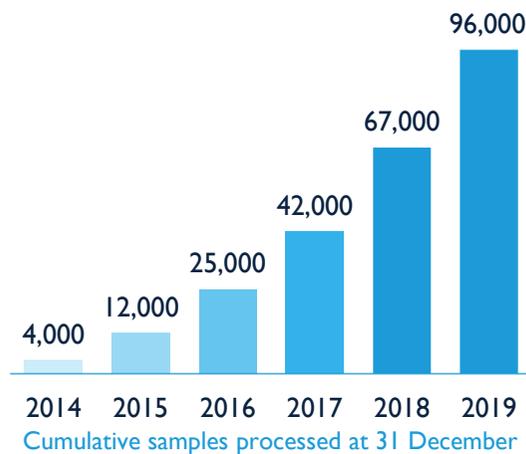


- Translational research market US \$50 million p.a.
- FDA clearance expected to help Parsortix become the CTC system of choice
- Installed base of c.200 Parsortix systems in active use

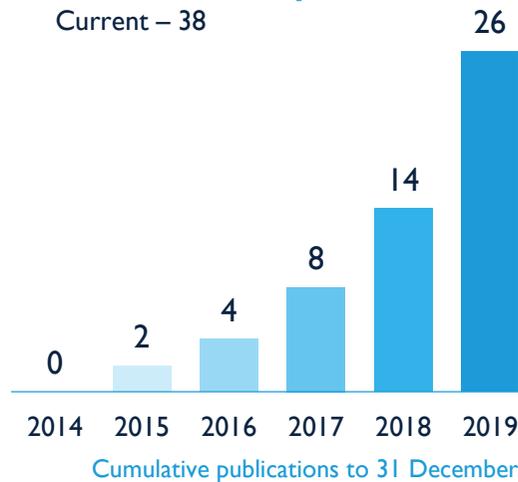
Research use pricing	Instrument	Cassette
Price ¹	\$50,000	\$100
Cost	\$15,600 ²	\$15
Margin	69%	85%

1. Indicative. High margins allow flexibility in pricing for competitive advantage
2. Includes installation, maintenance, technical support, sales and distribution

Parsortix samples processed



Peer-reviewed publications



81% of research published in high impact journals* including Cell (3) and Nature (1)

Enabling breakthrough research into:

- 1) CTC Clusters
- 2) Cancer Cell Culturing
- 3) Metastatic cancer including brain
- 4) Biomarkers for immunotherapy

Second most published CTC system (2017-2020) after CellSearch

Seven separate studies demonstrate Parsortix outperforms CellSearch

*Based on Impact Factor quartiles Q1 & Q2

Prospect of FDA clearance earliest Q2 CY21

- **Seeking first ever FDA clearance** for a device to harvest cancer cells from patient blood for subsequent analysis
- **Positive results from clinical and analytical studies with four leading US cancer centres participated**
 - University of Texas MD Anderson Cancer Center
 - University of Southern California Norris Cancer Center
 - University of Rochester Wilmot Cancer Center
 - Robert H Lurie Cancer Center Northwestern University
- FDA De Novo Submission for Class II clearance in metastatic breast cancer submitted 25 September 2020
 - over 15,000 samples
 - 400 reports and technical documents
- **Q-Submission process followed to de-risk process**
- Only the third product-based liquid biopsy FDA clearance and the first ever CTC harvesting for subsequent analysis
- **FDA clearance recognised as the gold standard globally and would be a major validation**
 - clinical use for breast cancer
 - corporate partnerships
 - pharma services
 - research use

ANGLE is following a De Novo FDA process for Parsortix as there is no predicate device. Consequently there is inherent uncertainty over the timing of the process and its ultimate success.

Clinical laboratories



Accredited clinical laboratories being established in US and UK as **accelerator and demonstrator**



- Pharma services and initial clinical services
- Offer new tests:
 - epithelial, EMTing, mesenchymal CTCs and clusters
 - ER/PR/HER2 application
 - PD-L1 immunotherapy
 - ovarian cancer test (pelvic mass assay)
- **Accelerator for Parsortix LDT clinical applications**
- Enables early progress with payers and reimbursement codes ahead of FDA cleared product
- **Demonstrator for Parsortix clinical applications** supporting product sales and corporate partnerships

Ovarian cancer pelvic mass triage test clinical study in progress



“The next generation ANGLE PMT test has the ability to out-perform current clinical practice in accurately discriminating malignant from benign pelvic masses prior to biopsy or surgery. The improved accuracy of the test results in a high level of sensitivity as well as a substantial reduction in false positives.”

Dr Richard Moore, Director of the Gynecologic Oncology Division, University of Rochester Medical Center Wilmot Cancer Institute

- 5-10% of women suffer from abnormal pelvic mass
- 295,000 women diagnosed globally with ovarian cancer in 2018
- Two 200 patient studies already completed with **best in class results AUC >95%** accuracy achieved. **Potential for high sensitivity and high specificity**
- **Clinical verification 200 patient study in progress** with the University of Rochester Wilmot Cancer Center
- Targeting completion of patient enrolment by Q2 CY21
- Establish the test as an LDT in an accredited clinical laboratory

Building on a leading position in the liquid biopsy market



- **Highly differentiated solution** for the emerging multi US\$ billion liquid biopsy market
- **Prospect of FDA clearance earliest Q2 CY21***
- **Ovarian cancer** clinical verification study expected to complete enrolment Q2 CY21
- **Growth planned** through sample-to-answer, pharma services and service laboratory
- **Expanding partnerships with medtech** (downstream analysis), pharma (companion diagnostics), CRO (drug trials), clinical laboratories (LDT)
- **Substantial body of peer-reviewed customer studies** showcasing breadth of utility

Leading cancer centres with original research and peer-reviewed publications using ANGLE's Parsortix system (selection)

Barts
Cancer Institute



MANCHESTER
INSTITUTE

Fraunhofer
ITEM

HOUSTON
Methodist
LEADING MEDICINE

MDAnderson
Cancer Network™

MEDIZINISCHE
UNIVERSITÄT
WIEN

ROBERT H. LURIE
COMPREHENSIVE CANCER CENTER
OF NORTHWESTERN UNIVERSITY

HELLENIC REPUBLIC
National and Kapodistrian
University of Athens

University
of Basel

UKD Universitätsklinikum
Düsseldorf



Universitätsklinikum
Hamburg-Eppendorf

UNIVERSITY of
ROCHESTER

USC
NORRIS
COMPREHENSIVE
CANCER CENTER

Corporate partnerships being developed

Abbott **PHILIPS** **QIAGEN**

* ANGLE is following a De Novo FDA process for Parsortix as there is no predicate device. Consequently there is inherent uncertainty over the timing of the process and its ultimate success.

Please contact us directly for more information on investor@angleplc.com

ANGLE plc

ANGLE Europe Ltd
10 Nugent Road
Surrey Research Park
Guildford GU2 7AF
United Kingdom

ANGLE North America Inc
1150 First Avenue, Suite 1010
Parkview Tower
King of Prussia PA 19406
USA

ANGLE Biosciences Inc
50 Ronson Drive, Suite 105
Toronto
Ontario M9W 1B3
Canada

www.angleplc.com

